

Omnibus Budget Reconciliation Act of 1986

*Statement on Signing H.R. 5300 Into Law.
October 21, 1986*

I am signing H.R. 5300, the Omnibus Budget Reconciliation Act of 1986, which implements instructions of the budget committees to the substantive committees to reduce the fiscal year 1987 deficit and raises the debt ceiling to \$2.3 trillion.

I am pleased that the Congress, in passing reconciliation, has addressed many of the concerns raised by the administration. In particular, the sale of Conrail is an important step. I would note, however, that the tax provisions relating to Conrail are burdensome and may interfere with obtaining the best price for the railroad.

It is disturbing and disappointing that this reconciliation bill, which is supposed to reduce spending, not only has few outlay reductions but actually incorporates substantial program expansions, mainly in the Medicare area—increasing outlays on the order of \$2 billion in fiscal year 1987 and even more annually thereafter.

I sincerely hope that the Congress will endeavor to use reconciliation next year for the purpose generally envisioned: to reduce spending, not to increase revenues.

Note: As enacted, H.R. 5300 is Public Law 99-509, approved October 21.

R.M.S. Titanic Maritime Memorial Act of 1986

*Statement on Signing S. 2048 Into Law.
October 21, 1986*

I have approved S. 2048, the R.M.S. Titanic Maritime Memorial Act of 1986, the purpose of which is to encourage international negotiations to: (1) designate the R.M.S. *Titanic* as an international maritime memorial and (2) develop and implement guidelines for conducting research on, exploration of, and if appropriate, salvage of the R.M.S. *Titanic*. Such agreements and guidelines would serve to enhance public

knowledge of the *Titanic*'s scientific, cultural, and historical significance.

The R.M.S. *Titanic* is the premier symbol in modern times of both the perils of the sea and the need for high standards of ship safety. The significance of the R.M.S. *Titanic* stems not only from the durable imprint of the disaster upon the consciousness of succeeding generations but also from the enormous strides made by the international community in promoting safety of life at sea, the study and observation of ice conditions, the maintenance of ice patrols in the North Atlantic Ocean, and the development and improvement of standards for the design and construction of vessels.

Although I support the purpose of this act, I must register my objections to two of its provisions. Section 5(a) directs the Administrator of the National Oceanic and Atmospheric Administration to enter into consultations with foreign nations; section 6(a) directs the Secretary of State to enter into negotiations with foreign nations. If interpreted literally, these requirements would contravene my constitutional authority to conduct foreign relations. To avoid this constitutional difficulty, these provisions must be viewed as discretionary.

Entry into negotiations with the appropriate nations concerning the R.M.S. *Titanic* is, of course, dependent on the willingness of those nations to support the development of the international agreement and guidelines encouraged by this act. I invite interested nations to join us in this endeavor.

Note: As enacted, S. 2048 is Public Law 99-513, approved October 21.

Visit of Chancellor Helmut Kohl of the Federal Republic of Germany

*Toasts at the State Dinner.
October 21, 1986*

The President. Well now, normally I would just start saying thank you, and one of the nicer parts of the job I've got is getting to know the leaders of other countries. But I know that the leader of the